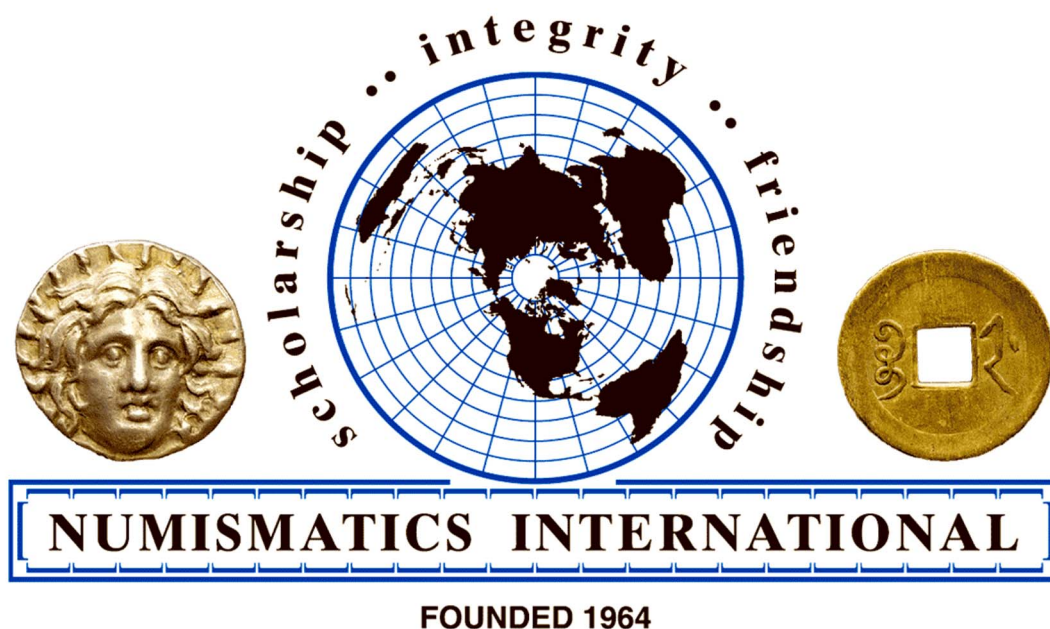


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Welcome to the May/June edition of your NI Bulletin. We have a wide variety of articles ranging from ancients to 20th century. We offer for the first time an article from Christian Charlet, that being the account of a rare and handsome taler. Eric Hodge offers us a history of the Dalzell Farm countermarked five francs; a thorough analysis. David Wolfer concludes his two part series on the mysterious RA countermarked coins attributed to the Galapagos Islands under Ecuador. In the pages of the bulletin we have printed the negative opinion (Seppa, Nov/Dec 2015) and the positive opinion (Wolfer Jan/Feb & May/June 2017) concerning the authenticity of the pieces while still hoping for further research results. Robert Ronus has an important observation/confirmation concerning certain siege coins. I've selected a few articles from auction houses and, again, I hope you find these at least as interesting as I do. We also have two "book" reviews, one from Francis Gerner and the other from your editor. My thanks to all the contributors and special appreciation to Alan Luedeking and Robert Ronus for their consistent support with language translation and to Chris Carson for translation assistance with Latin inscription on the Speyer gold ducat.

Herman Blanton

City of Speyer: Reformation Commemorative Ducat Klippe 1617

Fritz Rudolf Künker GmbH & Co. KG

Translated by Alan Luedeking, NI #2282



1617 Ducat Klippe, on the 100th anniversary of the Reformation. 3.44 g. [Translator's note: Footnote #2 not found.] + **ERHALT • HERR • / DIE • STAT • / SPEIER • BEI • DEIN • WORT**. The Dome as city arms, to the sides a six-rayed star // **E : / VANG : / REPVRGA / TI . A° MDXVII / NVMMVS • IVBI / LÆVS . A° / MDCXV / II Ê**. [The final Ê may be a cross shaped symbol (✚) as at the beginning of the obverse legend—*Editor*.] Ehrend 6/51; Coll. Whiting 89 (this piece); Fb. 3303 (this piece illustrated); Coll. Rumpf 137 a different example with traces of mount); Brozatus -. GOLD. Of great rarity. Surely the only example on the market. Almost Extremely Fine. This piece ex Vogel collection, Fritz Rudolf Künker Auction 221, Osnabrück 2012, No. 8349 and the collection of Prof. Robert B. Whiting, Spink & Son Numismatics, Zürich and C. E. Bullowa Coinhunter Auction, Philadelphia, Zürich 1983, No. 89. Realized 13,000 Euro plus 20% buyer fee.

[Obverse text in English: **RECEIVE • SIRE • / THE • CITY • / SPEIER • BY / • YOUR • WORD**. Reverse Latin text, unabbreviated, and with word order changed for smoother translation: **NUMMUS IUBILAEUS ANNO MDCXVII EVANGELII REPURGATI ANNO) MDXVII**. This translates to **JUBILEE COIN, YEAR 1617, OF THE CLEANSING (or purification) OF THE GOSPEL, YEAR 1517.**]

The dome of Speyer achieved great historical significance as the gravesite of eight Salic and Staufer emperors. In the year 1111, Henry V granted the city of Speyer extensive liberties, which in the following centuries led to regular conflicts with the Bishopric of Speyer. The city, which from 1526-1531 harbored [or housed] the kingdom's regiment and from 1527-1689 the kingdom's chamber court (later in Wetzlar) already in 1523 secretly leaned toward Protestantism. It was only after the Reformation was introduced in the Kurpfalz in 1538 that the city openly declared itself for the Lutheran teachings. Although Speyer joined the evangelical union in 1608, it was harshly oppressed yet remained unravaged. Only in the war of succession over Pfalz in 1689 were the city and dome burned down.

Fritz Rudolf Künker GmbH & Co. KG, Osnabrück, Auction 285, lot 588, 2 February 2017. Images copyright Lübke & Wiedemann, Stuttgart.

NI

RA Countermarks of the Galapagos Islands
Part II: Speculative Analysis of Historical Data
David Wolfer, NI #2793

For several decades now, questions have persisted over the legitimacy of an RA countermark. Although embraced as legitimate in dealer lists and auction catalogs issued between the 1960's through 80's, along with inclusion in certain respected references of that period (see Elizondo and Krause), allegations of fraudulent origins had begun to tarnish perceptions of the issue.

Having described the countermark and its association with the Galapagos Islands in *The Coins of Ecuador*, a book co-authored with Michael Anderson, Dale Seppa was understandably concerned when these questions of authenticity and attribution surfaced. Therefore, beginning in 1989, Seppa initiated the first of several research efforts focused on locating documentation that would resolve the issue. By August of 1991, however, after several years of "fruitless" effort, Seppa wrote Colin Bruce, II, then editor of the Krause Publication, *Standard Catalog of World Coins*, regarding the status of his research:

After much soul searching and extensive consultation of contemporary documentation, I am forced to come to the conclusion that the "RA" counterstamps attributed to the Galapagos are not correctly attributed. It may be that they are a spurious production, but note that I am NOT stating that at this time. I discussed this "issue" extensively with Michael Anderson...and he has also, and equally regrettably, arrived at the same conclusion.¹

Shortly thereafter, the Krause/Mishler *Standard Catalog of World Coins* modified its Galapagos Islands listing to reflect Seppa and Anderson's concerns: "Without documentation, these pieces must be considered suspect" (Krause, 1993). Eventually the listing was removed entirely from Krause's catalog.

In 2015, Dale Seppa led a second research effort regarding the RA countermark. This project culminated in the publication of an article in the NI Bulletin, Nov/Dec issue (Seppa, 2015) summarizing the work to date. While a considerable amount of new information was added to the RA research files as a result, no "smoking gun" was discovered to decisively change the nebulous status of the coinage.

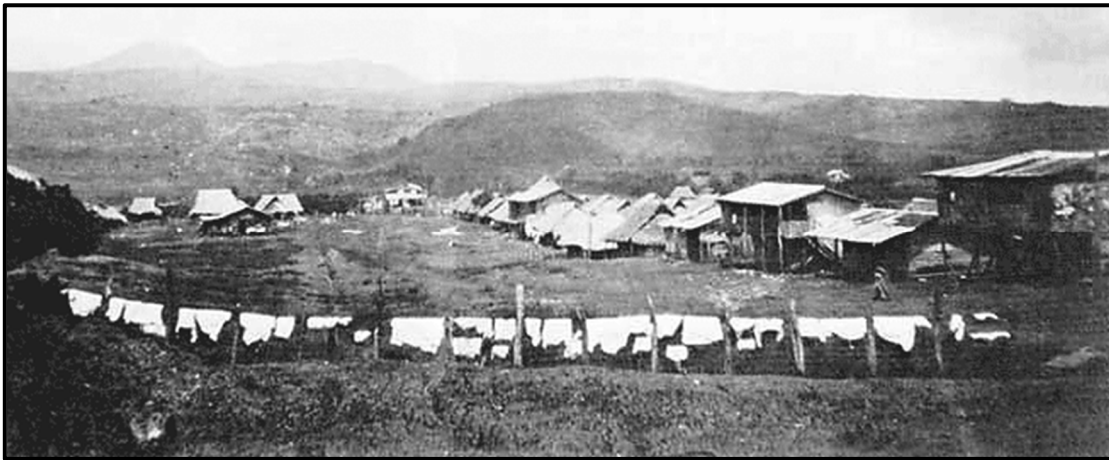
However, when a review of Seppa's article is combined with information available from other sources, there appears to be reasonable support, albeit circumstantially, to the original hypothesis that an authentic RA countermark was created in the Galapagos archipelago around the turn of the 20th Century. Historical records regarding the establishment of penal colonies in the Galapagos archipelago, orders regulating the regional currency following a worker uprising at the plantation "Progreso" located on the island of Chatham (San Cristobal), and management practices implemented at Progreso by Rogerio Alvarado following his marriage into the family that owned the plantation, establish an important factual backdrop for the theory that coinage displaying the RA countermark originated and was utilized in the Galapagos after 1900.

¹ Letter from Dale Seppa to Colin Bruce, dated August 27, 1991.

The reliance on circumstantial evidence as a basis of support for legitimacy will never completely resolve this numismatic puzzle but surely provides for a more informed assessment of the arguments surrounding the issue.

Primary Reference Material

Difficulty in locating verifiable documentation has prevailed ever since serious research efforts began focusing on the subject. Entries found in *The Galapagos: A Brief History* (Lundh, 2001) provide valuable insight into why a dearth of material has dogged researchers. Describing a worker revolt that led to the death of Manuel Cobos and the territorial governor in 1904, Lundh states that rioting workers proceeded to "...sack the plantation commissary, and seize all the records of the workers' debts. These documents were carried into the yard, where Carlos and Ricardo Valencia set fire to them, amidst the shouts of approval of their companions."²



The plantation village of Progreso, early 1920's

Photo by Robert Odegard, courtesy of Stein G. Hoff

A second uprising occurred in 1924, when Cobos' son, Manuel Augusto Cobos, and Rogerio Alvarado were jointly managing the Progreso plantation. Alvarado was away at the time. Lundh writes:

...don Manuel [Augusto] Cobos had to flee for his life to seek safety in the plantation's banana groves. He had been at the refinery, when shots were heard in the direction of the village. A worker came shouting, "The convicts have revolted!"

As had happened in 1904, the plantation commissary was sacked...Machinery was damaged, fire set to the cane fields, and a large quantity of papers, accounts and documents were burned. It is not certain whether it was then or in the fire of the plantation house that don Manuel Julian Cobos' diaries were destroyed. That loss is a tragedy for those interested in the history of the islands....³

Our inability to definitively affirm the status of the RA countermark with primary documentation may, in large part, be a consequence of worker revolts on Progreso that included the destruction of paperwork potentially applicable to the coinage.

² Lundh, J.P., p. 57

³ Lundh, J.P., pp. 84-85

The Company Store at Progreso

Why workers were so motivated to eliminate important records during both uprisings exposes a disturbing agricultural practice that carries on to this day—the policy of extending credit to migrant workers at the company store. The practice is simply structured: a worker arrives at the farm with no money or resources and is allowed to purchase items at the company store on credit. Payment is extracted from the worker’s future earnings.⁴

On the surface, the extension of credit would appear to benefit the new employee. In reality, the unrestrained ability of a storekeeper to set prices for items in inventory at inordinate levels can leave employees in perpetual debt; working for months or years as virtual slaves against a wage structure, similarly dictated by management, that makes it nearly impossible to offset the worker’s negative balance. At the expense of worker dissatisfaction, an agricultural operation essentially pays nothing for labor and, in addition, keeps the worker contractually bound to the business entity. The determination with which rebellious workers at Progreso pursued the destruction of ledgers pertaining to their debts indicates that Progreso managers were no strangers to the practice.

Along with facilitating the encumbering of debt onto workers, the company store at Progreso was also the exclusive provider of goods and supplies to the entire archipelago; islands known for their remote locations and inhospitable environments. This monopoly was maintained through company ownership of the only vessel that made regular trips to the mainland. Aptly named the *Manuel J. Cobos*, it sailed on a monthly basis to Guayaquil loaded with output from the plantation and returned with items destined for the shelves of the company store. It is surprising that so little is mentioned in contemporary source material about the role played by this important profit center.

As owner of the plantation, Manuel J. Cobos took the exploitation of his workers a step further; he paid them with money he created that “...consisted of non-legal tokens and scrip redeemable only in his store at Progreso...” (Seppa, 2015). Worthless pieces of leather, rubber, lead, copper and paper guaranteed that Cobos would pay virtually nothing in wages to his workers.⁵ In the end, this blatant labor abuse finished badly for Cobos, but establishes the precedent of a management practice at Progreso, originating with Manuel J. Cobos, that utilized the company store as a tool for reducing the cost of labor on the plantation.

⁴ Exploitative agricultural policies continue to this day. The following quote is from Part 3 of a 4 Part investigative series published by the *LA Times*, December 12, 2014; “Company stores, called *tiendas de raya*, are a stubborn vestige of an oppressive past. During the early 20th century hacienda era, they kept peasants buried in debt, fueling resentment that helped spark the Mexican Revolution...the company stores operate as they have for generations: as mom-and-pop monopolies that sell to a captive clientele, post no prices and track purchases in dog-eared ledgers.”

Articles describing the well-documented Colombian Banana Massacre of 1928 make similar claims. (See “The workers’ massacre of 1928 in the Magdalena Zona Bananera- Colombia” by Caro & Ortega, 2012. Available online, accessed April 14, 2017: http://www.scielo.org.co/scielo.php?script=sci_arttext&pid=S1794-88862012000300003)

⁵ Cobos’ labor pool consisted of a combination of convicts (whom were paid nothing for their labors), individuals he hired from the mainland and transported over to work at the plantation, and settlers from failed enterprises on other islands in the archipelago (Lundh: 51).

Concerned with maintaining the Galapagos Isles as a territorial asset of Ecuador, governing authorities were quick to establish a new regional administration after the rebellion and passed monetary rules disallowing the use of tokens and paper script within the archipelago.⁶ Now only federal currency, consisting of 90% silver coins and federal banknotes, could be traded at the Progreso company store; a move designed to eliminate the abuses practiced by Cobos and to bring the archipelago into compliance with financial regulations already in place on the mainland.⁷

In addition, worker pay was raised substantially by new managers at Progreso from about a Sucre a week paid in tokens and script during Cobos' reign to a silver Sucre a day⁸ after his demise. This sizable increase in pay drew in migrant labor from the Ecuadorian highlands to work at the plantation. Their arrivals once again started filling pages in the company store ledger book; with a resulting anger and resentment subsequently reflected, once again, in the 1924 rebellion.

Nicholas Martinez visited the islands in 1906 and writes, "At the store at Ingenio (Progreso, *Ed.*) you could purchase any article you might desire, including various wines, liqueurs and preserves of every class" (Martinez: 39. Dreyer, C., trans.). This description of the well-stocked condition of the Progreso company store two years after the 1904 uprising underlines the importance of the facility in its role as provider for the archipelago.

Alexander Mann travelled through the island group in 1907 and had this to say about the plantation:

Though a few of the old abuses continue, under the new management the labourers are paid weekly in silver and do not receive barbarous treatment. We found several Jamaicans on the estate but did not hear any complaints of ill-treatment, though some of them wished to leave, but had to remain until they had discounted the money they owed—not an unjust restriction of liberty, except for the fact that in a lonely isle in the Pacific it is easy to take advantage of a man who cannot get a passage to the mainland unless with the consent of their employer.

It is fairly safe to assume that the debts owed by the Jamaican workers were probably incurred at the company store. If this is true, Mann's subtle chastisement intimates that this form of worker abuse had reestablished itself at the plantation after Cobos' murder. In addition, Mann reaffirms the fact that monetary regulations established by the regional authorities in 1904 (allowing only federal currency to circulate) were still firmly in place three years later and that the currency of choice at Progreso was silver coinage.

A few contemporary photos of Progreso, generously provided by Stein G. Hoff, are included here. One photo, taken in the early 1920's, shows the entrance to the Progreso company store. A complete lack of embellishment adorns the exterior façade,

⁶ Excerpt from Bognoly & Espinosa (Seppa, D., trans.) "One of the first steps taken by the chief authority of the island, Mr. Pino, was to prohibit the circulation of all coinage that was not federal coinage of the proper fineness. He also prohibited all paper money that was not legitimately issued." (Bognoly & Espinosa, 1904)

⁷ See Anderson, p. 195.

⁸ "The workers are paid every week in cash and their wage is one sucre per day." Martinez, p. 40 (Dreyer, C., trans.).

indicating the utilitarian nature of the establishment. Its continued presence several decades into the new century reveals a durability and purpose to the entity that cannot be taken for granted in this discussion.



Entrance to Progreso company store, c. 1920



Rogerio Alvarado, taken at Progreso in the early 1920's

Photos by Robert Odegard, courtesy of Stein G. Hoff

Rogerio Alvarado

The Cobos will was read in 1908, shortly after Rogerio Alvarado met and married Josefina Cobos, daughter and heir to Manuel J. Cobos. Alvarado took possession of Progreso in November of 1909, five years after the 1904 insurrection (Seppa, 2015). Records indicate that he managed Progreso until the return of Cobos' son, Manuel Augusto Cobos, from Europe in 1918. From that point on, they shared the responsibility of running the estate until its demise.

We should view the company store as only one of a number of profit centers operating within this hard-scrabble estate. In his commentary, Lundh describes an economically diverse operation under Alvarado's care:

There is little to tell about this rather peaceful period. The plantation continued its production of three hundred sacks of sugar per month—30,000 pounds. Rum was still made from the molasses. Hides, coffee, dry fish and some jerked beef continued to be exported to the mainland, along with the sugar and rum. Alvarado, though he regarded the plantation hands as an integral part of the property, a feudalistic point of view that was usual at the time, seems to have been reasonably lenient with his subjects.⁹

⁹ Lundh, p. 84

Lundh's comments leave the perception that the plantation Progreso was a reasonably productive entity. Approximately 300 individuals are said to have lived there during this period. Alvarado's nearly eight years of experience running Progreso prior to the arrival of Cobos, Jr. allowed him the opportunity to make his personal adjustments to the operation while it was under his exclusive control. This could have been when Alvarado decided to countermark federal silver coins with the RA monogram.

A monetary crisis on the mainland may have influenced Alvarado in this regard. Silver was being hoarded throughout Ecuador during the early 1900's due to large fluctuations world-wide in the value of silver bullion; a situation constantly frustrating monetary authorities on the mainland tasked with maintaining a reasonable supply of currency for local transactions. Essentially acting as money manager for the entire archipelago since he represented the only viable business enterprise in the region, Alvarado would have been fighting the same headwinds while attempting to retain silver coinage at the plantation.

Alvarado was required by the 1904 mandate to use federal currency for transactions on the island. Indications from both Bognoly & Espinosa and Mann are that federal silver was the currency of choice at Progreso. Alvarado would not have wanted to transport silver coinage to the plantation only to watch it disappear from circulation by returning to the mainland. The amount of coinage needed to pay several hundred workers on a weekly basis at a Sucre a day may have added up to a sizable volume over time¹⁰ and Alvarado would have had every incentive to maintain and conserve an adequate stock on hand.

If a circular movement of currency could be established at the plantation that redirected paid wages back to Progreso's vault, Alvarado's critical stock of silver coinage would not face depletion. The company store, already structured to operate in this capacity, was an appropriate tool for assisting with Alvarado's monetary dilemma while seamlessly providing additional profits. Through implementation of this strategy, Alvarado would have achieved an outstanding level of control over his coinage at a time when the rest of the nation suffered from a dearth of small change. Was countermarking a practical approach for achieving this outcome?

The Interview

Hypothetical musings about the various scenarios and strategies available to Alvarado while managing Progreso equates to little more than idle speculation, particularly in light of the lack of available contemporary documentation, were it not for revelations contained in transcripts of an interview between Melvin Hoyos Galarza and Rogerio Alvarado's son, Rogerio Alvarado Cobos,¹¹ in 1995. Then in his eighties, Alvarado Cobos recalled clearly that a countermarked coin was used by his father to pay workers at Progreso and also provided an explanation for its use:

¹⁰ The actual amount of coinage needed on hand to pay workers may have been substantially less. Integration of employee debtor accounts at the company store could have reduced cash transactions to simple ledger entries.

¹¹ Spanish naming convention Alvarado (paternal family name) and Cobos (maternal family name)—*Ed.*

- Hoyos Galarza (HG): It's been said that your father marked the coins which he used to pay with at 'El Ingenio' (Progreso), is that true?
- Alvarado Cobos (AC): Yes sir, my father marked the coins with a small seal that was similar to the ones used in livestock. It had the letters RA which were part of his name.
- HG: Did you see the coins get branded during your dad's lifetime?
- AC: No, but I knew that they made them with the branding iron that was specially made with those letters and it would leave a round mark, which is the one we are talking about right now.
- HG: Did you have these coins in your hands?
- AC: Yes, of course, during my parents' lifetime I had some of the big and thick silver ones that had dad's initials on them.
- HG: Mr. Alvarado, did you see the coins marked in the Islands go into circulation?
- AC: On one occasion, while I was at the Ingenio's teller's window, they explained to me that the seal was put into the coins to prevent the coins from going back to Guayaquil. Marked or damaged coins would not be accepted over there.
- I was always at the teller window when, on one occasion, some coins dropped on the floor. I think it was the first time that I grabbed one of the marked coins and I asked: what is this? (Referring to the mark). That is when they explained to me that they put the seal on the coin so that the people from the mountain range did not bring the coins back to Guayaquil. It was very difficult to put into circulation coins that were marked, cut or full of holes in them. They would just disappear.
- HG: So you marked them so that they would not take them out of Galapagos Island?
- AC: That's right. They would not take them over here (Guayaquil) if they had that seal.

Hoyos Galarza, M., *Las Markas de Galapagos*, 1995 (Zecena, M., trans.). Note: The transcript has been edited to include only statements pertinent to this paper.

This first-person account provides compelling support for the idea that Ecuadorian silver coins were countermarked at the plantation Progreso in an attempt to control depletion of the local monetary stock. Without the appearance of any obvious prompting by the interviewer, Alvarado Cobos describes in layman's terms the punch

used to produce the countermark, recounts his personal handling of countermarked crown-sized sucres and provides a reason as to why the coinage was “branded”.

As numismatists, we know the devil is in the details and the content of this transcript is no exception. We should have no difficulty with Alvarado Cobos’ statements regarding the creation of the countermarked coins other than his admitting to the fact that he never saw them being produced. His assertion of actually holding examples in his hands in the 1920’s is currently the earliest contemporary observation supporting the authenticity of the countermark.



RA Countermark struck on Ecuador 1/2 Décimo 1893 (Ø 15 mm)

Photo courtesy Stephen Album Sale 25 lot 2390 (withdrawn)

Comments by Alvarado Cobos that damaged coins did not find acceptance on the mainland has yet to be verified and, therefore, requires closer examination. A review of *A Numismatic History of Ecuador* (Anderson, 2001) reveals nothing specific to support this claim. Anderson does, however, provide ancillary information regarding economic conditions existing in Ecuador at the time that could arguably be considered as an incentive for the countermarking of coins in the Galapagos:

A legislative decree of 4 August 1888 provided that the national coinage, of the weight and alloy indicated in the law of 1 April 1884, should be the only legal coinage of compulsory circulation in the Republic...Private individuals were prohibited from issuing tokens or other devices in lieu of coins.¹²

Anderson explains that prior to the turn of the 20th Century, the Ecuadorian government, in conjunction with the recent introduction of a new federal coinage, was

¹² Anderson, p. 195

trying to control unauthorized monetary instruments. If the countermarking of Ecuadorian silver coins could be construed by the mainland population as ‘other devices in lieu of coins’, it is likely that residents would view these coins as damaged and reject them out of hand; thereby providing Rogerio Alvarado an exploitable strategy for keeping his silver coinage at home on the plantation and legitimizing Alvarado Cobos’ observations.

A stronger motivation, however, may have been in play that initiated the countermarking in Galapagos. Ten years into the new century, Ecuador found itself fighting the worldwide rise in value of silver bullion along with trying to provide adequate coinage for local transactions. In an October 29, 1908 legislative decree attempting to address the dilemma is the following statement:

As a result in the rise of silver, the national silver coins have a greater intrinsic value than they represent; that this state of affairs may continue and even get worse, causing the exportation of the coinage and also the disequilibrium of the monetary system; it being appropriate to maintain the necessary quantity of silver coinage in the country for transactions and in view of the notable scarcity of base metal coins; decrees, Art. 1. The Executive is authorized to impose an export duty on silver coinage, equivalent to the difference between the intrinsic and face value.¹³

In a June 1913 report to Congress, the Exchequer details the minting of an additional \$200,000 in silver decimo and half decimo coins to mitigate “...the need for a greater quantity of small silver coins for conversion or change for sums smaller than ten Sucres, and in the end also to facilitate small mercantile transactions.” He goes on to assure Congress that the rise in the cost of silver would not cause a loss to the treasury.¹⁴

These two citations highlight the monetary plight in Ecuador relating to both the lack of silver and difficulties in compliance by a frustrated population during this period in Ecuadorian history, along with generally supporting the idea that Rogerio Alvarado may have needed to adjust his management practices at Progreso as a result. Hoarding coinage for his own use at the plantation would have been a necessity and the existence of the countermark makes sense as a device used for retention. Whether Alvarado Cobos’ remarks that damaged coins were untradeable in Ecuador is true or not, presenting this propaganda back then to a generally illiterate group of laborers with limited communication access to the mainland would have achieved the goal of keeping silver coinage local.

Conclusion

We can sum up the points in favor of the idea that the RA countermark was applied to Ecuadorian federal silver coins to create a local currency for the Galapagos Isles, as follows:

1. Manuel J. Cobos established a precedent by setting up a company store and creating tokens and script for exclusive use there. Wages were paid only in these illegal issues.
2. This abusive practice led to regulations requiring only federal silver of high intrinsic value to circulate within the Galapagos archipelago after the death of

¹³ Anderson, p. 225

¹⁴ Ibid, p. 228

- Cobos in 1904. This included weekly earnings paid to workers. Managers at Progreso were responsible for abiding by these rules.
3. The RA countermark is only found on Ecuadorian silver coins of a high intrinsic value minted between 1884 and 1916; therefore, a strong correlation exists between the RA countermark and the Galapagos Isles.
 4. A worldwide increase in the value of silver bullion caused Ecuadorian silver coinage to be hoarded during the time period Rogerio Alvarado was managing Progreso.
 5. Due to the monetary decree requiring use of 90% silver coins, Alvarado may have required substantial supplies of silver coinage at his disposal in order to pay wages necessary to maintain production at Progreso. Sources verify that federal silver was being paid to workers vs. paper currency.
 6. Because of silver hoarding on the mainland, Alvarado needed to manage silver supplies at Progreso. The company store was available to act as a conduit for retention of the silver coins at Alvarado's disposal.
 7. The RA countermark may have been utilized as a restraint mechanism and monitoring device operating in conjunction with the company store to keep the local silver coins from disappearing back to the mainland. This possibility suggests a motive for its creation.
 8. An eye witness claims to have seen this policy in operation at the teller window at Progreso, although additional source material has yet to surface verifying these assertions.

A point of argument often used against the issue is that the countermark surfaced in the 1960's as a forgery created with the intent to deceive collectors. In his second edition of *Latin American Tokens*, Russell Rulau responds to this unsupported claim, as follows:

While we take no position regarding whether these pieces were used in a Galapagos penal colony, there are far too many pieces extant, found in Ecuador, to be considered in any way to be a fantasy issue. Also, some of the stamps occur on very rare Ecuador silver coins, not the type selected by fantasy-makers.¹⁵

Interested collectors, after studying the data, must formulate their own conclusions regarding this countermark until additional information is discovered. In the meantime, the RA countermark will maintain its ambiguous status while continuing to challenge researchers dedicated to resolving the perplexities of authenticity and placement this issue presents to Latin American numismatics.

Acknowledgements: Without necessarily agreeing with any of the conjecture offered within this paper, Dale Seppa has patiently provided an open mind and requisite balance to these musings and speculations. His persistent quest for reliable documentation should be properly acknowledged by our numismatic community and is greatly appreciated by this author. Special thanks to Stein Hoff for allowing the use of photos found in his earlier work, my sister, Judith Wolfer for textual content and editing support, and Melany Zecena and Cody Dreyer for translation assistance.

¹⁵ Rulau, p. 385

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**A Sestertius of Geta**

Dix Noonan Webb



Geta, Sestertius, Rome, 210, laureate bust right, drapery on left shoulder, IMP CAES P SEPT GETA PIVS AVG, rev. PONTIF TR P II COS II, Caracalla and Geta sacrificing over altar, flute-player between, S C in exergue, 25.51g (RIC 156a; C 145). Some light smoothing in fields, otherwise extremely fine, dark brown patina. Provenance: SNC February 1938 (68159); bt Spink March 1938.

Dix Noonan Webb, Auction Sale, 15 February 2017, lot 154. Realized 13,000 GBP before buyer fee 20% (against estimate of 800 GBP).

Anonymous Quadrans: Personification of Spring

Dix Noonan Webb



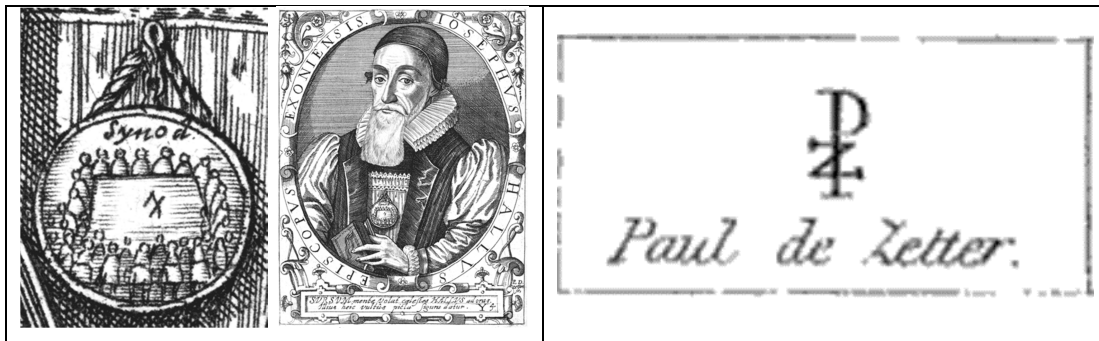
Time of the Antonines, anonymous Quadrans or Tessera, c. 80-160, bust right (Personification of Spring) wearing garland and necklace of flowers, rev. S C within floral wreath, 2.67 g (RIC 34; cf. C 31; Sear 2929). Nearly extremely fine, dark patina, rare. Provenance: V.M. Brand Collection; Seaby List 323, June 1941 (75851). Variously attributed to Bacchus, Annus Verus (the deceased brother of the emperor Commodus) or as part of a series personifying the Four Seasons.

Dix Noonan Webb, Auction Sale, 15 February 2017, lot 62. Realized 800 GBP before buyer fee of 20%.



Quiz Response

In the Jan/Feb 2017 edition the editor posed the first quiz of the year. In Paul Oostervink's article "The National Synod of Dordrecht-1619" there is an image of Joseph Hall wearing his Synod medal and that medal has a distinctive mark on it. What is the meaning of the mark? Only one member responded to the challenge and he was the author himself.



Portrait of Joseph Hall made by Paul de Zetter. Engraving/ etching: h. 133 mm x w. 104 mm. Rijksmuseum Amsterdam. Inv. nr. RP-P-1905-266.

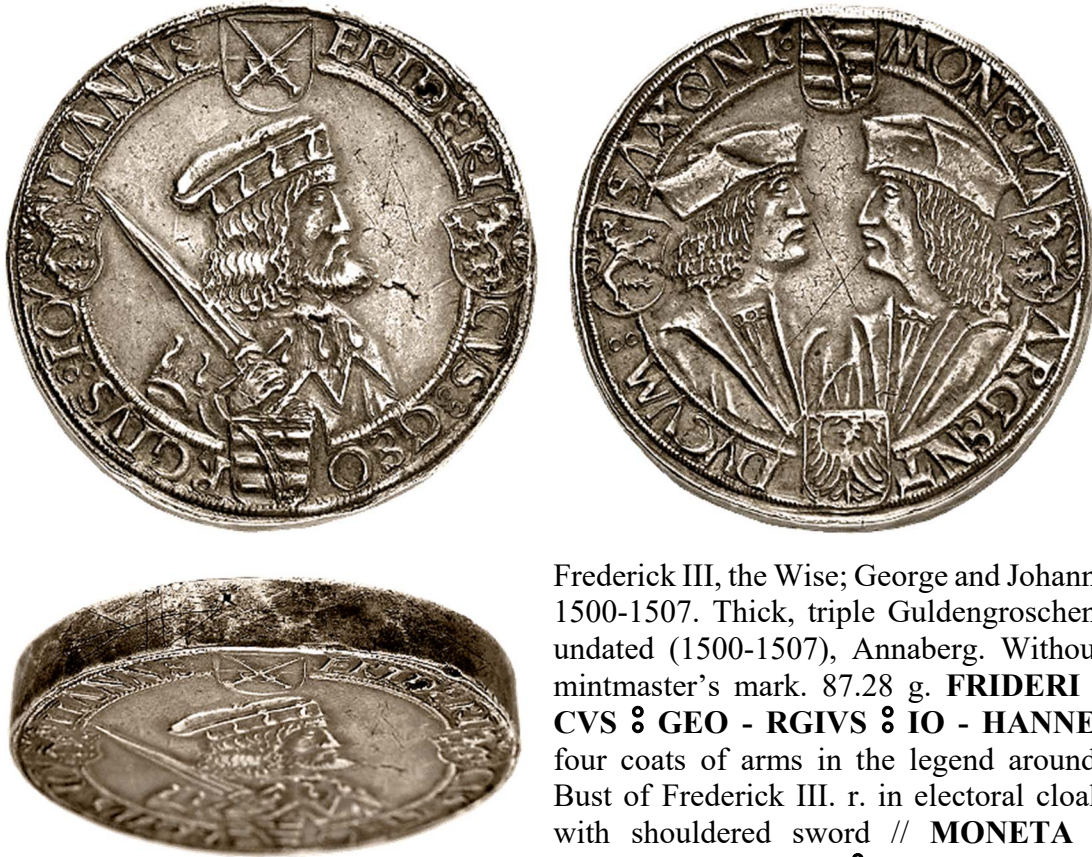
https://books.google.nl/books?id=m9onAAAAMAAJ&pg=PT28&lpg=PT28&dq=monogram+van+paul+de+zetter&source=bl&ots=TvmJkOaen3&sig=6yfCbaSsUFPTD7t2_tdMDquDgs0&hl=nl&sa=X&ved=0ahUKEwiInPeF0drRAhVEtBQKHUuLA_YQ6AEIGjAA#v=onepage&q&f=false

The ligature in numismatics is the confluence of letters to increase readability; this comes especially from Roman and medieval coins. Painters and medallists wrote their name on a painting or medal as a kind of monogram. I can imagine that the special symbol on the table is the monogram ("signature") of Paul de Zetter. Mystery solved?

Saxony, Frederick III, the Wise, Triple Guldengroschen

Fritz Rudolf Künker GmbH & Co. KG

Translated by Alan Luedeking, NI #2282



Frederick III, the Wise; George and Johann, 1500-1507. Thick, triple Guldengroschen, undated (1500-1507), Annaberg. Without mintmaster's mark. 87.28 g. **FRIDERI - CVS ☉ GEO - RGIVS ☉ IO - HANNE**, four coats of arms in the legend around. Bust of Frederick III. r. in electoral cloak with shouldered sword // **MONETA - ARGENT - DVCVM ☉ - SAXONI** ◦ four

coats of arms in the legend around. Busts of George and Johann facing each other. Dav. A 9706; Schnee 8; Keilitz 19 (LP). Of the greatest rarity. Surely the only example on the market. Tiny collector's punches (H) in edge, small drill mark and small graffiti; Very Fine - Extremely Fine. Ex- Auction Dr. Busso Peus Nachf. 403, Frankfurt/Main 2011, Nr. 2310; the Vogel Collection, Auction Adolph Hess Nachf. Frankfurt am Main 1928, 5887 and Auction Adolph Hess Nachf. Frankfurt am Main 1903 (duplicates from the royal coin cabinet at Berlin, among others) 4864. Realized 100,000 Euro plus 20% buyer fee.

In the year 1500 Elector Frederick III, his uncle Duke Albrecht the Courageous as well as his brother Duke Johann decided the Leipziger coin decree. Therein they agreed to a common coinage which, among other things, included the issuance of large silver coins of the value of a gold Gulden. The minting of these to the weight and fineness of the Tirolean Guldiner oriented silver pieces depicts on the obverse the likeness of Frederick the Wise wearing electoral cloak within four coats of arms and the Latin legend around naming the three jointly minting rulers Frederick, Albrecht and Johann. The legend on the reverse is likewise in Latin and identifies the money piece as "silver coin of the Dukedoms of Saxony." The text, together with four coats of arms, encloses the facing busts of the other two Saxon dukes, whose heads are covered by the typical caps of the times, with one-piece brims on the sides, which are to be worn up or down on the neck. After the death of Duke Albrecht on September 12, 1500, his portrait and

name were replaced on these coins by those of his son and successor, George. The minting of these large silver coins continued until 1525, whereby in 1507 the order of the names of Frederick, Johann and George was changed. These coins are called Gulden, and soon also Guldengroschen in early contemporary sources, and later, on the basis of the reverse portraits as ‘flapcap’ talers. The early Guldengroschen with name sequence Frederick, Albert [sic] and Johann were struck in Annaberg or Wittenberg; those with name sequence Frederick, George and Johann exclusively in the mint of Annaberg, and later also in the mints of Buchholz and Leipzig.

Of the double and triple gulden struck on thicker planchets only single pieces can be traced as compared to the large quantity of ordinary guldens. Possibly we are dealing here with fineness control sample pieces which had to be retained and archived by mint personnel to document the fineness of a production batch. Just the same, such multiple gulden pieces could have been struck as gift presentation pieces for important people. The small drill mark in the center of the letter D in the legend of the obverse could be evidence for the use of the present piece as a sample control coin, as a test boring. Perhaps in connection with the test boring is the house mark (for house marks as small personal marks see C. G. Homeyer, *Die haus- und Hofmarken*, Berlin 1870), which was thinly scratched into the field of the obverse and five times around the edge in old times. Prof. Dr. Paul Arnold has connected these marks with Gregor Schütz, also encountered in similar form on a Rechenpfennig of 1538 (Neumann 32736; Coll. Merseburger 4459.) Gregor von Schütz had, since possibly 1510 but certainly since 1517, the privilege of buying silver in the Erzgebirge Geyer region. He was also the cofounder of the Saiger Mining concern in Chemnitz and in 1533 was appointed collector of the 10% tax in Annaberg for Duke George. (Regarding Paul Arnold’s indications see Dr. Busso Peus Nachf. auction 403, note on No. 2310.)

Fritz Rudolf Künker GmbH & Co. KG, Osnabrück, Auction 285, lot 455, 2 February 2017. Images copyright Lübke & Wiedemann, Stuttgart.

Editor’s note: Thanks to Alan Luedeking for his excellent translation from German. Also, thanks to Alexandra Elflein of Künker auction house and Robert Ronus for making clear the meaning of *Zehntner* in the original text as collector of the 10% tax.

NI

An Unusual Host for a Special Hostess

Eric C. Hodge, NI #2784

The hostess is the ‘Payable at Dalzell Farm’ merchant countermark, (pronounced Dee-el). Special, because, to quote Manville,¹ in his *Tour de Force* on these issues, “The Dalzell Farm tokens are the only early nineteenth century tradesmen’s countermarked dollars issued by a private person unconnected with a commercial enterprise.” Further to this statement is the fact that this is the only issue where none of the host coins are dollars, but are all on French 5 francs coins or *écus*, as they are commonly known.

Since the 17th and 18th centuries, the name *écu* has been applied exclusively to large French silver coins (introduced by Louis XIII about 1640) and is derived from the old French word *escu*, from the Latin *scutum* for shield, referring to the original shield or coat of arms on the coins.²

The background and reasons for this issue are clearly set out by Manville, but it is worth repeating the fact that it is assumed all the host coins were brought back to Scotland by Archibald James Hamilton, after seeing service in Portugal, Spain and France, as a Lieutenant in the 4th Dragoons (mounted soldiers), during the Peninsular War and latterly with the Royal Scots Greys at Waterloo, in Belgium, in 1815.

The Hamilton of Dalzell family papers have been deposited with Motherwell Heritage Centre.³ I have searched these but have discovered no documents or references to countermarked 5 francs.

There are twenty seven examples of this countermark known, from *l’an 5* (1796/7) to 1813,⁴ and all but one are on mainland French 5 francs, eight being from the Republican era (Figures 1 & 2)⁵ the other nineteen from the Napoleonic period (Figures 3 & 4)⁶ and (Figures 5 & 6).⁷ In each case the countermark is placed, on the reverse, around the 5 of 5 francs, leading one to believe that the coins were issued for value five shillings.

At least five of these host coins (possibly eight) are dated under the Revolutionary system of dating, decreed on 5 October 1793 to start from the autumnal equinox 1792, commencing *l’an 1* (year 1), covering the period 22 September 1792 to 21 September 1793. The system was terminated under an Imperial decree dated 22 *Fructidor* *l’an 13* (9 September 1805) that decided to abandon the Revolutionary Calendar from 1 January 1806.

Of further interest about this Revolutionary Calendar is that not only were the years changed but the month names too, and there were three weeks a month with ten days each week. The month names were meant to highlight and coincide with the seasons e.g., *Floréal*, April/May = flowers/spring, *Messidor*, June/July = harvest/summer and *Fructidor* August/September = fruit/autumn.⁸

The Revolutionary Calendar, therefore, runs from *l’an 1* to *l’an 14*, (22 September 1805 to 31 December 1805). *L’an 11* (1802/3) has two types, one in Arabic numerals the other in Roman, XI. The edge inscription on the coins for *l’an 1* to 11 in Arabic numerals is GARANTIE NATIONALE (guaranteed by the state) but was changed from *l’an XI* to DIEU PROTÈGE LA FRANCE (God protect France). This was at the same time the obverse was changed from Union et Force (stronger together), (Figure 1) to Bonaparte Premier Consul, (Figure 3).

Bonaparte became Emperor on 28 *Floréal* l'an 12 (18 May 1804) and a decree dated 17 *Messidor* l'an 12 (6 July 1804) replaced the obverse coin legends from Bonaparte Premier Consul (Figure 3) to Napoleon Empereur (Figure 5).



Figure 1



Figure 2



Republican era 5 francs with DALZELL countermark (center)



Figure 3



Figure 4



Napoleonic era 5 francs with DALZELL countermark (center)



Figure 5



Figure 6



Napoleonic era 5 francs with DALZELL countermark (center)

During the period 1 January 1806 to 31 December 1808 the 5 francs were minted using the new dates, but retaining the previous designs and lettering. From 1 January 1809, after a decree dated 22 October 1808, the reverse legend was changed from REPUBLIQUE FRANÇAISE (Figure 6), to EMPIRE FRANÇAIS⁹ (Figure 8).¹⁰

The unusual host coin is a French 5 francs from Utrecht in Holland, dated 1813, (Figures 9 & 10).¹¹ The first known Dalzell Farm countermark from outside mainland France.



Figure 7



Figure 8

Empire Française 5 francs with DALZELL countermark



Figure 9



Figure 10

Empire Française 5 francs, Utrecht mint, with DALZELL countermark

It is interesting to speculate as to where, and exactly when, Archibald James Hamilton acquired his store of écus. Of the twenty seven known the split of mints is as follows: fourteen to Paris (A); three to Bordeaux (K), two each to Bayonne (L), Perpignan (Q), Rouen (B) and Toulouse (M), one each to Limoges (I) and Utrecht (Mast).

It is, of course, certain that these coins are only a small part of the original collection, but they are what we have and so we should try to draw some conclusions from them.

The only battles of the Peninsular War fought in France were Nivelle, Nive, Orthes and Toulouse. All these battle sites are in the south west of France, not too far removed from the mint towns of Bayonne, Bordeaux, Perpignan (just) and Toulouse. The 4th Dragoons, Hamilton's regiment, entered France in February 1814 and is only recorded as fighting at Toulouse, 10 April 1814, but spent the intervening time not far away from

the location of the other battles. Hamilton certainly visited Bayonne¹² and was with other officers recently arrived via Bordeaux.¹³

Toulouse was the last battle of the Peninsular War and is especially interesting because it was fought four days after the abdication of Napoleon, the protagonists not being aware of that fact. It is also interesting to note that Hamilton, born in October 1793, would, therefore, have been less than twenty one years old at Toulouse and just over twenty one at Waterloo.

On 1 June 1814, the 4th Dragoons marched for Calais/Boulogne, arriving back in the U.K. on 20 July 1814.¹⁴ The towns visited on this march included the mint towns of Limoges, Paris and Rouen.¹⁵

Other French towns to mint 5 francs during the period l'an 4 (1795/6) to 1815 were, La Rochelle (H), Lille (W), Lyon (D), Marseille (MA), Nantes (T) and Strasbourg (BB). One of these towns, Lille, is close to the march, with La Rochelle and Nantes not too far to the west.

What conclusions can we draw? France had been in turmoil for a number of years, certainly since the start of the Peninsular War. Travel would have been difficult and dangerous, trade would have been near impossible. Locally minted coinage would more likely have been used locally. So it is certainly fair to assume that Hamilton would have picked up his écus as he visited the towns and local areas. This hypothesis is certainly reasonable when one remembers that during the six months Hamilton spent in France, he fought in only one battle and that after the Abdication of Napoleon. This applies equally to the Utrecht coin, because Hamilton visited the Netherlands in 1815 with the Royal North British Dragoons (Scots Greys),¹⁶ prior to the Battle of Waterloo.

It is, therefore, reasonable to expect countermarked 5 francs for Lille, and possibly La Rochelle and Nantes, to surface in the future.

Why are there no countermarked silver coins from Spain or Portugal? I surmise that it would have been quite difficult to retain a large stock of silver during the campaign and battles of the Peninsular. If silver coins were held then it is possible that Hamilton only marked the French coins with the conveniently obvious 5 on the reverse.

In the Hamilton sale catalogue, Spink No. 3, 21 February 1979, where six Dalzell Farm countermarked 5 francs were sold, it states that one coin was kept by the family at Dalzell and has been retained by Lord Hamilton. It is this coin that is highlighted in this study.¹⁷

By decree, dated 5 June 1806, Louis Napoleon, brother of the Emperor, was made King of Holland. Louis' reign tended to favour the Dutch rather than the French, especially when he sacrificed the continental blockade to help Dutch commerce, by allowing the export of Dutch goods and tolerating the introduction of British goods into Holland.

This displeased Napoleon, who ensured that Louis abdicated on 3 July 1810. The Emperor proclaimed the reunion of Holland with France by decree dated 13 December 1810.¹⁸

Utrecht was the only Dutch town to mint 5 francs for Napoleon, (in fact the only town, other than one Swiss and three Italian towns, outside of mainland France),¹⁹ issuing them in 1812 (54,626 minted) and 1813 (362,222 minted).²⁰ The 1813 dated coins are recorded as minted between 1 March 1813 and 6 November 1813.²¹ The obverse of the

coin (Figure 9) is exactly the same as those from mainland French mints (Figure 7), showing a bare headed Napoleon looking right with inscription *NAPOLEON EMPEREUR* and the monogram of the engravers, Pierre-Joseph Tiolier and Nicolas-Gui-Antoine Brenet,²² below Napoleon's neck. The coin's reverse (Figure 10) is similar to those from the mainland French mints (Figure 8), showing *EMPIRE FRANÇAIS* surrounding two branches of laurel forming a wreath, with inside 5 FRANCS, and the date, 1813, below. The only differences are the mint mark, at bottom right (Figure 10), which, in the case of the Utrecht workshop under French occupation, is the mast, a tripod supporting what appears to be a pole with a flag or banner, (possibly relating to the seafaring nature of the Dutch) and the privy

**Fish**

mark, bottom left, being a fish, the mark of the Mint Master Gideon Jan Langerak Dumarchi-Sarwaas (1812-1813),²³ though this spelling can vary. The reverse of the coin also shows a curious mark (Figure 11). Whether this is random graffiti or a representational mark of some special character, I shall have to leave to the reader. It is certainly possible that this mark was

**Mast w/ banner**

applied after the Dalzell Farm countermark.

This general coin type was issued up to April 1814, when it came to an end with the abdication of Napoleon and the restoration of the Bourbons. The later dates of Napoleon's coinage are probably less abundant than the mint reports would suggest as large numbers were reportedly melted down after the accession of Louis XVIII, a measure particularly affecting recently struck issues not yet dispersed into circulation. It appears that the Bourbon authorities also made vigorous efforts to extirpate the other vestiges of the Napoleonic period found at the mints, including dies, matrices and anything related thereto. For that reason, during

**Figure 11**

Napoleon's brief return to power in 1815, the famous 'Hundred Days', the Emperor was severely hampered in efforts to restore coinage in his own name. Many issues dated 1815, especially from the regional mints, were struck from cracked and defective dies. These, too, were sent to the melting pot with the second restoration of the Bourbons after Waterloo.^{24, 25}

- ¹ Manville, Harrington E., *Tokens of the Industrial Revolution – foreign silver coins countermarked for use in Great Britain c. 1787-1828*, British Numismatic Society Publication No. 3, Spink, London, 2001, p. 51. (Winner of the 2002 book prize of the International Association of Professional Numismatists.)
- ² Web site <http://www.answers.com/topic/cu-coin>
- ³ North Lanarkshire Council, Museum & Heritage, Hamilton of Dalzell Muniments, reference U21. Special thanks are due to Wiebke McGhee, North Lanarkshire Council Archives and Steven Preston, Local Studies Lab., Motherwell Heritage Centre.
- ⁴ 27 listed in Manville less 1 incorrect and 3 where no photo available = 23 + 4 new finds = 27.
- ⁵ L'an 5 (1796/7) mint mark Q is Perpignan.
- ⁶ L'an 12 (1803/4) mint mark A is Paris. Illustrations reproduced by kind permission of The Trustees of the British Museum, reference 1996-10-1-18.
- ⁷ 1808 mint mark M is Toulouse.
- ⁸ Mortier, Raoul, *Dictionnaire Encyclopédique Quillet*, A-Chas, Libraire Aristide Quillet, Paris, 1953, p. 853.
- ⁹ Nogué, Maurice, *Une Collection de Monnaies*, Edition de la Société d'études Scientifiques de l'Aude, Carcassonne, 1974, p. 28.
- ¹⁰ 1811 mint mark B is Rouen.
- ¹¹ Illustrations reproduced by kind permission of Lord Hamilton of Dalzell.
- ¹² Hamilton, A.J. *Memoirs: The Soldier and Citizen of the World*, 3 vols. (typescript in Motherwell Heritage Centre; North Lanarkshire Council, Museum & Heritage), Vol. 1, p. 27.
- ¹³ Hamilton, A.J. *Memoirs*, above, p. 35.
- ¹⁴ Web site <http://www.hometown.aol.co.uk/kevinasplin/beardsmore.html>
- ¹⁵ Hamilton, A.J. *Memoirs*, above, p. 22 and pp. 38-39.
- ¹⁶ Web site <http://www.napoleonic-alliance.com/articles/scotsgreys.htm>
- ¹⁷ Thanks are due to Tessa Spencer, The National Register of Archives (Scotland), for her tenacity in tracing the correct Hamilton family.
- ¹⁸ Nogué, above, p. 126.
- ¹⁹ Gadoury, Victor, *Monnaies Françaises 1789-1985*, Septième édition, Monte-Carlo, 1985, pp. 169-178.
- ²⁰ Sobin, George Jr., *The Silver Crowns of France 1641-1973*, Richard Margolis, New Jersey, 1974, p. 244.
- ²¹ Web site <http://www.cgb.fr/monnaies/vso/v25/gb/monnaiesgb2fef.html>
- ²² Sobin, above, p. 149.
- ²³ Correspondence with the French Mint Museum, Paris, the British Museum and the Geldmuseum Utrecht.
- ²⁴ Sobin, above, p. 156.
- ²⁵ My notes.
 - 1) Other foreign issuers were:-Geneva (G), l'an 9, 10, 12, 13. Turin (U), l'an 12, 13, 14, 1806, 7, 8, 9, 10, 11, 12, 13. Rome (R), 1812, 3. Genoa (CL), 1813, 4.
 - 2) Photos, Figs. 1 & 2 = 20/3, Figs. 3 & 4 = 20/7, Figs. 5 & 6 = 20/10, Figs. 7 & 8 = 20/16, Figs. 9, 10 & 11 = 20/25b.
 - 3) Battles in Spain, early July 1813 Maya & Roncesvalles (lost)-Pyrenees, France, 28-30/07/1813 Sorauren (St. Sebastian), 10/11/1813 Nivelle, 10-14/12/1813 Nive (Bayonne), 27/02/1814 Orthez, 31/03/1814 Paris entered, 10/04/1814 Toulouse (Calvinet Ridge). (See Michelin map No. 85.)
 - 4) L'an 1 = 22nd September 1792 to 21st September 1793, l'an 2 = 93/4, l'an 3 = 94/5, l'an 4 = 95/6, l'an 5 = 96/7, l'an 6 = 97/8, l'an 7 = 98/9, l'an 8 = 1799/1800, l'an 9 = 1800/1, l'an 10 = 1801/2, l'an 11+XI = 1802/3, l'an 12 = 1803/4, l'an 13 = 1804/5, l'an 14 = 22 Sept. 1805 to 31 Dec. 1805.
 - 5) Hercules Group – Hercules flanked by the personifications of Liberty and Equality.

- 6) From Sobin:-Figs. 1 & 2 = Type 52 (p. 142), Figs. 3 & 4 = Type 53 (p. 145), Figs. 5 & 6 = Type 57 (p. 153), Figs. 7, 8, 9 & 10 = Type 58 (p. 155).
- 7) Web sites <http://www.cgb.fr/monnaies/vso/v25/gb/monnaiesgb2fef.html> and <http://www.cgb.fr/monnaies/modernes/m09/index.html>
- 8) Revolutionary Calendar divided year into 12 months of 30 days each and completed by the addition of 5 complementary days (*Sans-culottides*) which did not belong to any month. The year which ended each period of four years was to receive a sixth extra day (Day of the Revolution) and was called *sextile*, whereas the name *franciade* was given to the four yearly period. Each month was divided into three equal periods named decade. A decree dated 24 Nov. 1793 gave months the following names:- Autumn, *vendémiaire* (sep/oct, grape gathering), *brumaire* (oct/nov, mist & fog), *frimaire* (nov/dec, frost), Winter, *nivôse* (dec/jan, snow), *pluviôse* (jan/feb, rain), *ventôse* (feb/mch, wind), Spring, *germinal* (mar/apr, germination), *floréal* (apr/may, flowers), *prairial* (may/jun, grass cutting), Summer, *Messidor* (jun/jul, harvest), *thermidor* (jul/aug, heat), *fructidor* (aug/sep, fruit). The ten days were:- *primidi*, *duodi*, *tridi*, *quartidi*, *quintidi*, *sextidi*, *septidi*, *octidi*, *nonidi*, *décadi*. From the *Dictionnaire Encyclopédique Quillet*, A-Chas, Raoul Mortier, Libraire Aristide Quillet, Paris MCMLV (1953), p. 832.
- 9) I phoned Lord Hamilton 12 July 2006 at 13.00 hours French time and received his agreement to publish, and he advised how to describe himself. He asked that his father's sale be mentioned, but not his address.
- 10) Obverse. Union et Force. Hercules nu debout de face avec la léonté, unissant la Liberté debout à gauche tenant une pique surmontée d'un bonnet phrygien et l'Égalité debout à droite, tenant le niveau; à l'exergue signé Dupré cursif. Reverse. République Française. Edge. Garantie Nationale.
- 11) Obverse. Bonaparte Premier Consul. Tête nue de Bonaparte à droit; signé Tiolier cursif au-dessous. Edge. Dieu protégé la France.

NI

If You Run Out of Copper, Use Lead; And If No More Lead, How About Tin? Coins of the Siege of Kristianstad

Robert Ronus, NI #LM139

Scandinavia is now viewed as a region of peace and egalitarianism. But that was not always the case. For much of their history, the Scandinavian countries fought each other over territory under the leadership of violent and far from progressive kings. One of the many wars between them was the Scanian War. The brief political account below is taken from Wikipedia, see references.

The Scanian War was a part of the Northern Wars involving the union of Denmark-Norway, Brandenburg and Sweden. It was fought from 1675 to 1679 mainly on the soil of Scania, the former Danish provinces along the border with Sweden and in Northern Germany. When Sweden got involved in the Franco-Dutch War on the French side and attacked Brandenburg, King Christian V of Denmark joined the Dutch side and invaded Skåneland (Scania) in 1675. The invasion of Scania was combined with a simultaneous Norwegian front called the Gyldenløve War, forcing the defending Swedes to fight on two fronts in Scandinavia. The Danish objective was to retrieve the Scanian lands that had been ceded to Sweden in the Treaty of Roskilde (1658) when, after a devastating defeat, Denmark-Norway had been forced to give up a third of its territory to save the rest.



Short-lived Danish capture of Kristianstad during the Scanian War (1676), painting by Claus Møinichen. (Wikipedia)

On October 24, 1676, the Swedish king Charles XI marched back into Scania with an army of 12,000, forcing the Danes on to the defensive. After a number of skirmishes the Danish army was badly beaten in the Battle of Lund on December 4. Despite gains by Gyldenløve in the north, the Swedish offensive of Charles XI tipped the scale. After failing to take Malmö and the defeat at the Battle of Landskrona the Danish Army in Scania was still not beaten, but its morale was definitely broken.

The Danes had reoccupied the fortified city of Kristianstad (called in Danish Christianstad, “city of Christian”), which had in fact been founded by King Christian IV of Denmark in 1614 to safeguard the eastern half of Scania

against any future raids from Sweden in the north. After the Battle of Lund, Kristianstad was surrounded by Swedish troops but it was ably defended by the garrison under the command of a German, Baron Hans Wilhelm von Meerheim. However, in August 1677 the Swedes started to besiege the city. The Danes shipped in more Dutch and German mercenaries and appointed a new commander of Kristianstad, another German, Major-General Carl Henrik von der Osten. Finally, in July 1678 Christian V himself marched east to rescue Kristianstad. After facing the whole Swedish army on the plain west of the city the king opted not to give battle but to retreat back to Landskrona and evacuate all his troops from Scania. The Danish garrison in Kristianstad surrendered on August 5, 1678.

At the end of the war, the Swedish navy had lost at sea, the Danish army had been defeated in Scania by the Swedes, who in turn had been beaten in Northern Germany by the Brandenburgers. The war and the hostilities ended when Denmark's ally, the United Provinces, settled with Sweden's ally, France, and the Swedish king Charles XI married Danish princess Ulrike Eleonora, sister of Christian V. Peace was made with France by the treaty of Fontainebleau. Sweden settled with Denmark with the Treaty of Lund and with Brandenburg at the Treaty of St. Germain.

During the Siege of Kristianstad the Danish commandant, von Meerheim, struck emergency coins to pay his troops. Daniel Paullis had the following report in the June 1677 edition of the official government paper, *Extraordinaires Maanedlige Relationer* (Extraordinary Monthly Relations):

"The biggest deficiency has been the lack of coinage. Therefore Herr Meerheim has had struck several different copper or tin coins of different values, namely 2, 4 and 8 Danish skilling and finally 1 Danish Mark. On one side His Royal Highness' name is indicated in addition to the stamped value. The coinage was announced to drums and it was proclaimed that the values were guaranteed so that no one should suffer the smallest damage, which satisfied the citizens. The size and shape of each struck denomination may be seen in the attached imprint."*

The majority were in copper but some were also in lead. Paullis mentions tin but no tin coins are listed in the standard modern reference books. Indeed, Georg Galster, the leading Danish numismatist of his generation, specifically stated that examples in tin are unknown and were a misunderstanding by the contemporary newspaper. All the coins are uniface klippes with a crowned C5 monogram dividing the value. One rare 2 Skilling also has the date 1677, the rest are undated.

The photos show a copper 8 skilling (Hede 133A, Schou 52, Sieg 149, KM 8, Br.-M. 29,3, Mail. 27,2), a lead 4 skilling (Hede 134B, Schou 55, Sieg 148, Br.-M. 29,5, not in KM or Mail.) and two 2 skillings, one in copper (Hede 135A, Schou 56, Sieg 147, KM 6, Br.-M. 29,6, Mail. 27,3) and one described by the dealer as being in tin. I was obviously intrigued when I saw this. Was Paullis right in 1677 and was this a coin missing from the standard catalogs?

Dr. Tom Pesacreta, Director of the Microscopy Center of the University of Louisiana in Lafayette, kindly agreed to analyze the coin. It turns out to be 78.074% tin, 18.853% lead, 2.513% oxygen and 0.56% carbon. Paullis' contemporary report was basically correct.

The other 2 Skilling was 96.96% copper, 2.379% oxygen and 0.661% carbon. The 8 skilling was 91.913% copper, 7.284% carbon and 0.803% oxygen. The 4 skilling was slabbed. I should probably have smashed the slab and asked for it to be analyzed too. However, I did not as many people put a special value on a slabbed coin, despite their drawbacks for studying a coin and the inadequacy of the grading system for complicated old coins. Moreover, I have no reason to question the description as a lead coin, or at least mainly lead. The coloring looks like lead and lead 4 Skillings are well documented.



8 Skilling copper
30 x 31 mm, 10.99 g



4 Skilling lead
c. 22 x 22 mm



2 Skilling copper
23.5 x 27.5 mm, 7.09 g



2 Skilling tin
22.5 x 20.5 mm, 6.62 g

Dr. Michael Märcher of the National Museum of Denmark has told me that in fact most modern Danish numismatists now accept that coins were struck in tin but it has not yet reached the standard catalogues which have not been revised for a long time. The collection in the National Museum of Denmark only has coins labelled as copper or lead but he believes some of the “lead” coins in fact contain a greater or lesser amount of tin. However, the Museum has never carried out a modern analysis of the metal content.

Remember, you first heard confirmation of the existence of tin Kristianstad coins in the NI Bulletin!

* My thanks to Mr. Gunnar Thesen for helping translate some very obscure old Danish.

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The Verdun Taler of Four Francs No Date (1619-1620)

Christian Charlet

Translated from the French by Robert Ronus, NI #LM 139

The coins of the Prince-Bishop of Lorraine, Charles de Lorraine-Chaligny (1611-1622), along with those of the Prince-Bishop of Metz, Henri de Bourbon-Verneuil (1612-1632), are the last rulers' coins struck by the prince-bishops of the Holy Roman Empire in territories in the process of being reattached to France; the three bishoprics of Metz, Toul and Verdun became progressively French between 1552 and 1648.

The Taler of 4 Verdun francs (= *francs messins*) of Bishop Charles is the only episcopal Taler of the three bishoprics struck in the 17th century. It was probably made in 1619 or 1620 by Nicolas Marteau, goldsmith, engraver and former master of the Arches-Charleville mint, where he had succeeded Didier Briot, the father of Nicolas Briot, in 1612. This Taler had never been actually struck in Verdun until it was proposed to Bishop Charles by Nicolas Marteau in April 1619 when the latter took over from Claude Bailly, who had up to then been striking hammered coinage in the Verdun workshop of Dieulouard. Under Marteau this workshop was then transferred to Mangiennes-sur-Loison near the principality of Sedan and Marteau struck coins with a mechanical process, no doubt with the Briot machine he had used in Arches-Charleville from 1612 to 1615. The first Mangiennes talers in fact show a floriated shield motif inspired by the Charleville small talers (pieces of 30 sols) and have the same technical characteristics of manufacture. The last talers saw the floral ornamentation disappear in 1620 (cf. the example given to Louis XIII in January 1621 by Bishop Charles, *Bulletin de la Société Française de Numismatique*, April 2016).

Unknown to Dom Calmet (Dissertation 1736 or 1740), the Verdun Taler was recorded by Madai in the 18th century in the Imperial Cabinet in Vienna, followed by Schultess-Rechberg in 1846. In France Duby included it in his 1790 work on the Feudal Coinage. It was studied in 1885-1886 by P.C. Robert (*Annuaire de la Société Française de Numismatique*) and in 1889 by Liénard (Verdun).

In the 20th and 21st centuries, the piece was again the subject of a study by Christian Charlet in 1987 (*Cahiers Numismatiques* no. 92), then by Dominique Flon in 2002 (vol. II) and finally by Christian Charlet and Jean-Yves Kind (*BSFN*, April 2016). A study synthesizing all the information on the subject is currently being prepared by Christian and Olivier Charlet, correcting previous errors, with a view to being published in 2017 in the *Cahiers Numismatiques* of the SENA.

Three types of the Verdun Taler are listed in Davenport (Dav. 5911-5913) and in the Krause Standard Catalog of World Coins (KM 24-26).

The Verdun Taler is an extremely rare coin. Less than 10 examples are known with certainty. There is only one obverse, with the portrait, but three varieties of the reverse are known (PRS.IMP; PRS.STI.IMPERI; PRS.SRI.IMPERII) for the type with the floriated shield (of which 6 examples are known with certainty). Only 2 examples of the type with an unfloriated shield are known with certainty (BnF, old Royal Cabinet; private collection).

The coin offered in the current sale is the one from the old Wormser Collection, sold by Jean Vinchon in Monte-Carlo on Nov. 13, 1982, lot 464. It had previously been recorded in 1846 by Schultess-Rechberg, no. 4816. It is an example in exceptional

grade which has circulated very little and is the only one known with STI (sancti) instead of SRI (sacri).

In January 1621, Charles de Lorraine-Chaligny went to Paris to defend his rights as ruler, notably the rights to render justice and to strike coins; his coins featured his titles of prince of the Holy Roman Empire and count of Verdun. On this occasion he presented three Verdun coins to Louis XIII including the taler kept today in the French National Library (cf. *BSFN*, April 2016). The meeting was unsuccessful. Nicolas Marteau left his position and took refuge in Charleville in March 1621 while Charles resigned his bishopric to become a Jesuit. That was the end of the Verdun Mint since the king opposed the monetary ideas of the new bishop, François de Lorraine-Chaligny, the brother of the resigning bishop.



Imperial Bishopric of Verdun, Under French Protection since 1552. Charles de Lorraine-Chaligny, cousin of the Duke of Lorraine, Bishop and Count of Verdun, Prince of the Holy Roman Empire (1611-1622). Silver Taler of 4 Verdun Francs, no date (c. 1619-1620), 28.63 g, [diameter 45 mm]. Official fineness: 9 fine deniers (0.75). Weight standard: 8.5 to the mark. Theoretical weight: 28.79 g.

Obv.: CAROLVS ✚ A ✚ LOTHARINGIA ✚ EPISCOPVS ❀❀❀ (Charles of Lorraine Bishop). Within inner circle prince-bishop's bust with pointed beard rt. He wears a buttoned cape. Under the bust • IIII F. (4 francs). All within an outer circle.

Rev.: ❀ ET • COMES • VIRDVNENSIS • PR^S • STI • IMPE^{RII} (Princeps Sancti Imperii) (and Count of Verdun, Prince of the Holy Empire). Ducal crown over 9-field arms of Lorraine with an escutcheon with arms of junior branch of House of Lorraine (lambel with 3 pendants), breaking out of inner circle. Above the crown mitre and curved top of crozier without ribbon separated by quatrefoil. All within an outer circle.

Example unknown to Robert (1886 and Collection), Liénard (1889) and Flon (2002). Provenance: Wormser Collection, Vinchon Auction, Nov. 12-13, 1982, Hotel Hermitage, Monaco, lot 464. Vogel Collection, Adolph Hess Auction, April 16, 1928 lot 3673. Previous reference: Schultess-Rechberg, Thaler-Cabinet, Vol. II, Part 2, Vienna, 1846, no. 4816.

At the age of 19 Charles de Lorraine-Chaligny succeeded his uncle Ericc de Lorraine-Vaudémont who resigned as Bishop of Verdun following difficulties with the King of

France. In 1622 Charles de Lorraine-Chaligny resigned for the same reasons after having pleaded for his rights as ruler (justice, coinage etc.). See Christian Charlet & Jean-Yves Kind, *BSFN*, April 2016.

Note: the original French version of this article was published by CGB, the Paris numismatic firm, in their *Bulletin Numismatique* no. 49, November 2016. The coin was offered in CGB's Live Winter Auction 2016 last December, lot 397744, and sold for EUR 10,100 (+ 12% buyer's fee = EUR 11,302).

Addendum: Hess citation

Adolph Hess Nachfolger. Frankfurt am Main, Mainzer Landstrasse 49. *Sammlung Vogel, Süddeutschland * Elsass * Lothringen, Frankreich * Gross-Britannien, Niederlande * Spanien * Portugal*. April 16, 1928. Lot 3673.

*3672 **Verdun. Königliche Münze. Pipin der Kleine.** 752–68. Denar. Rf darüber – Rs. : VIR | DVN um Kreuz. Gar. T. 4,77. S. g. e.

*3673 **Bistum. Karl v. Lothringen.** 1611–22. Taler o. J. * ⌘ CAROLVS : A : LOT HARINGIA : EPISCOPVS ⌘ Brustbild r. darunter · III · F · Rs. † – ⌘ ET · COMES · VIRDVNENSIS · PRS · STI · IMPE^{RII} Gekr. achtfeld. Wappen mit Inful u. Krummstab. R. 1148. Sch. 4816. S. schön.

Aus Sammlung Wunderly.



The Hess catalog available online at website of the University of Heidelberg <http://www.ub.uni-heidelberg.de/helios/digi/digilit.html> (accessed March 27, 2017). Specific link:

http://digi.ub.uni-heidelberg.de/diglit/hess_nachf1928_04_16/0055?sid=23400a0bb1e8ad0333fbb6c900c08e00

Augustus Silver Denarius: Fortuna Antiates
Ira & Larry Goldberg Coins & Collectibles Inc.



Augustus. Silver Denarius (4.17 g), 27 BC-AD 14 EF. Rome, 19/18 BC. Q. Rustius, moneyer. C RVSTIVS FORTVNAE around, ANTIAT in exergue, jugate, draped busts right of Fortuna Victrix, wearing round helmet, holding patera, and of Fortuna Felix, diademed, set on bar with ram's head finials. Reverse: CAESARI AV-GVSTO around, EX S C in exergue, ornamented rectangular altar inscribed FOR RE, set on base. RIC 322; BMC 2-4; BN 221-8; RSC 513. Lovely old cabinet toning with slight iridescence. Boldly struck and well centered. Extremely Fine. Realized \$2703.

Augustus attributed his successes to the goddess Fortuna including his frequent bouts of illnesses. Fortuna was worshipped as both Fortuna Victrix and Fortuna Felix and therefore received the name Fortuna Antiates which this coin's legend refers too. Used with permission Ira & Larry Goldberg Coins & Collectibles Inc., September 4-7, 2016 Pre-Long Beach Auction: Lot 1579.

Supplemental information regarding the Goldberg's coin—Editor

Information from A Dictionary of Roman Coins, Republican and Imperial (1889) pp. 394-95.

FORTUNA. —Fortune; a goddess, to whose worship the Romans were devoutly attached. —The common people regarded her as a divinity who distributed good and evil amongst mankind, according to her caprice, and without having any regard to merit. But the more sensible portion of the ancients either denied the existence of this deity, or understood by Fortune no other than Divine Providence, whose decrees being unknown to mortals, human events appear to happen by chance. The Romans, who were, at the earliest period of their history, content to consult *Sore el Fortuna* at Antium, afterwards adopted the goddess into the number of their tutelaries, and consecrated nearly thirty temples to her, in the different districts of the city. Servius



Tullius set the first example, which was followed by Ancus Martius, and it was largely adopted in the time of the republic. —The Emperor Nero built a temple to Fortune of transparent stones. The Romans pretended that Fortune, having deserted the Persians and Assyrians, and after having flown lightly over Macedonia, and seen Alexander perish, passed over into Egypt and Syria, and, at last arriving on Mount Palatine, threw aside her wings, cast away her wheel, and entered Rome, there to take up her abode forever.—*Fortune* was Sulla's favourite divinity: to her, not to himself, or to his own wisdom, he was accustomed to ascribe all the glory of his many successful achievements, and, in allusion to this, assumed the name of Felix. —The Romans gave many different names to this versatile goddess. The following are those which appear on coins, viz.; Antiatina, Bona, Felix, Fors, Mala, Muliebris, Manens, Obsequens, Primigenia, Redux; lastly, Fortuna Augusta, or Augusti, and Fortuna Populi Romani (see those names, *suis locis*).

FORTUNE appears on a great number of imperial coins, in each metal and size, from Augustus to Diocletian, with the legend FORTVNA, but more frequently FORTVNA AVG. and AVGVSTI, under the figure of a young woman, habited in the stola, standing (as in the following engraved example of Hadrian, first brass), or seated, holding in the right hand a rudder, resting on the prow of a ship, and in the left hand a cornucopiae. In some types a wheel appears at her feet, or under her chair, as in Albinus, Gordianus III. &c. On other specimens we see her with the rudder planted on a globe, as in Verus, Commodus, &c. but the cornucopiae is her invariable attribute.

Fortune is seated with a young boy before her, on a coin of Julia Domna; standing with a caduceus, in L. Aelius; with her arm resting on a column, as in Hadrian; in a temple of six columns, on a coin of Treb. Gallus.

Fortune also appears with *Hope* on first brass of Hadrian and of Aelius Caesar. She is seen in a chair, opposite to the emperor, who is sacrificing, as in Sept. Severus. —[The sedent goddess is said to denote the emperor's fortune to be firm and stable. Sometimes *Fortuna sedens* holds with her right hand a short staff, or tiller, at the top of the rudder, as in Antoninus Pius, Albinus, &c. And on a well-known coin of Commodus (see further on) she sits holding a horse by the bridle. On a coin of Geta she is recumbent on the ground, with a wheel and cornucopia: by her side].

Fortuna Mala, and *Fortuna Bona*, were both worshipped in their respective temples at Rome. Vaillant is of opinion that the two busts on a coin of the Rustia gens (Fortunae Antiates) were intended to personify *Good* and *Ill Fortune*. —See GENIUS.

FORTVNAE ANTIATES *Quintus* RVSTIVS. Two beardless busts, side by side, one of which wears a helmet, and is naked as far as the breast, and holds a patera; the other has a mitella on her head-dress, and a tunic close to the neck; both placed on a flattened cippus, each extremity of which is ornamented with a ram's head. —Rev. CAESARI AVGVSTO EX. S. C. An altar, on which is inscribed FORTunae REDuci. —On silver of the Rustia gens, struck under Augustus, in the year of Rome 736 (B.C.18).



Fortune was called by this title of locality on account of a celebrated temple erected to her honour at Antium, a town in Latium, not far from the sea coast (now *Anzio*), the birth-place of Nero. At this place she was doubtless in high repute for oracles; Suetonius says—"Monuerunt et Fortunae Antiatinae, ut à Cassio caveret."—Perhaps,

says Eckhel (v. 298), what I have called a *cippus*, is the vehicle, by which, as Macrobius informs us, the images of the two Fortunes (*simulacra Fortunarum*), were conveyed in Antium to utter the (oracular) responses.

Addison, in mentioning his visit to the ruins of Antium, makes the following observations: —All agree there were two *Fortunes* worshipped here. Suetonius calls them *Fortunae Antiates*, and Martial the *Sorores Antii*. * * *— Fabretti and others are apt to believe that by the two Fortunes were only meant in general the goddess who sent prosperity, and she who sent affliction, to mankind; and [these Italian antiquaries] produce in their behalf, an ancient monument found in this very place, and superscribed FORTVNAE FELICI. SACRVM; and also another with the words FORTI. FORTVNAE SACRVM. [See *Morell. Thesaur. Fam. Rom.* T.i p. 369].— This double function of the goddess, adds our own illustrious countryman, gives a considerable light and beauty to the ode, L. i. 35, which Horace has addressed to her. The whole poem is a prayer to Fortune, that she would prosper Augustus Caesar's arms, and confound his enemies; so that each of the goddesses has her task assigned in the poet's prayer; and we may observe, the invocation is divided between the two deities, the first line relating indifferently to either. That printed in Italic type speaks to the goddess of Prosperity, or to the *Nemesis* of the Good, and the other to the goddess of Adversity, or to the *Nemesis* of the Wicked:—

*O Diva, gratum quae regis Antium,
Praesens vel imo tollere de gradu
Mortale corpus, vel superbos
Vertere funeribus triumphos, &c.*

Great Goddess. *Antium's* Guardian Power,
Whose force is strong, and quick to raise
The lowest to the highest place,
*Or with a wondrous fall
To bring the haughty lower,
And turn proud triumphs to a funeral, &c.*

CREECH

“If we take the first interpretation of the two Fortunes for the double *Nemesis*, the compliment to Caesar is the greater, and the fifth stanza clearer than the commentators usually make it.”—*Sec Remarks on Italy*, p. 169.

[Transcribed from *A Dictionary of Roman Coins, Republican and Imperial* by Seth William Stevenson, Charles Roach Smith and Frederic W. Madden. London: G. Bell and Sons, 1889.]

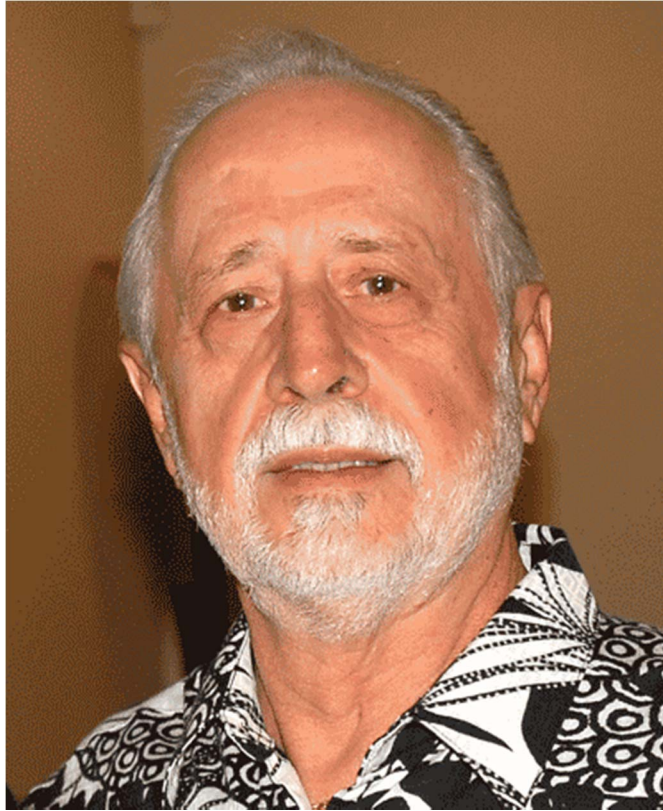
Accessed online April 12, 2017 on google books:

https://books.google.com/books/about/A_Dictionary_of_Roman_Coins_Republican_a.html?id=dIAwAQAAMAAJ

Book News and Reviews

Plus Ultra Newsletter retires after 34 years

The publisher of the Plus Ultra Newsletter, Ernie Richards, announced the newsletter closure in the pages of its final edition Vol. 34 No. 4, 4th Quarter 2016 which I received in January 2017. I've been a subscriber since 2005 which is about a third of the newsletter's lifespan. According to Richards *"...in 1983, Don Griffin, Ernie Richards, and Bob Weller formed Florida Treasure Brokers, it was felt that a communication link between them and their clients was necessary, and "PLUS ULTRA Newsletter" was originated. The eight-page (soon to be 12) "letter" contained information about upcoming and just-past "showings" —gatherings at one home or another— with the sale of shipwreck coins, artifacts, and relevant books in*



Ernie Richards

mind. The periodical, from its inception, contained shipwreck articles, coin sketches, and text to educate its readers about shipwreck coins (mainly Spanish)..." In my experience the newsletter has been less about selling to clients and more of a bulletin board of mostly Florida treasure salvage reports including finds and the treasure hunters. For Spanish cob coin collectors, such as myself, the newsletter provided some interesting and relevant information but was not a coin journal, instead it held to its principle function as a treasure forum.

For 1715 treasure enthusiasts the newsletter was the staple outlet for "news". A milestone for 1715 Fleet treasure "news" is National Geographic Magazine January, 1965 edition in the article "Drowned Galleons Yield Spanish Gold" which exposed the treasure fleet salvage to a national audience. The genesis of the PLUS ULTRA newsletter dates to 1981. From newsletter Vol. 13 No. 3, 3rd Qtr 1995 p. 13 "Back in 1981, when Bob Weller and I were designing the 'Treasures of the Lost Galleons' exhibit for the Science Museum in West Palm Beach, one of our planning sessions was attended by Mr. Frank Allen. Frank was a former vice president of Mel Fisher's group Treasure Salvors, and he was the first man to become numismatic(ally) expert on the "cobs" from the 1715 Spanish treasure fleet. Bob and I had written an "overview" for the museum personnel to use in their news releases and in the program to be handed out with admission to the exhibit. Frank read this with intense interest, more than I thought was due the piece. When done, Frank turned to Bob and me and said, "The job

is yours! With your combined writing talents, you two have to document what is happening here in Florida on the treasure scene. You two must be the 'chroniclers' of the 'Treasure Years!' (or words to that effect).”—Richards



PLVS VLTRA

NEWSLETTER



VOL. 34, NO. 4
4TH QUARTER, 2016
PRICE: \$4.50

**** 1715 FLEET 2016 END-OF-SEASON REPORT, PAGE 9 ****
IMPORTANT NEWS! READ PAGE-10!! *** **CONFERENCE INFO: Insert.**

DATELINE: Lake Buena Vista, FL, November 11-13, 2016— Once again, the Weather Gods looked down upon us favorably. Friday and Saturday brought daytime temps in the high 70s to low 80s, while dropping to the mid 60s for our evening activities. Starting on a Friday, rather than mid-week this year, Sedwick Coins' "Treasure, World, U.S. Coin & Paper Money Auction #20" was conducted "live on the floor" on Saturday and Sunday, followed by an Internet-Only session (with dedicated coins and artifacts) on Monday, November 14, 2016. The coin and artifact lots were very diverse—too numerous to be listed here. Ellie and I were present for the Friday and Saturday events via the courtesy of Mrs. Bob "Frogfoot" Weller: Thank You, Margaret! —ER

Daniel Frank Sedwick, LLC's "Treasure, World and U. S. Coin Auction #20" was, for the fourth time, held at the Hilton DoubleTree Suites Hotel in Lake Buena Vista, Florida. As in past years, bidders—dealers and collectors—arrived here from many States, Canadian Provinces, the United Kingdom, Caribbean Nations, South America, Central America, Spain, and other remote habitats (to get away from the cold?) to participate in this history-making event.

Early arrivals on Friday were treated to some educational numismatic programs by well-informed (and

famous) lecturers. The Sedwick Group was pleased to present (photos overlaid):



Hilton DoubleTree Suites Hotel
Lake Buena Vista, Florida

THIS IS WHERE IT ALL HAPPENS: Hilton DoubleTree Suites Hotel in Lake Buena Vista, Florida is the "home" of the Sedwick Treasure, World and U. S. Coin Auctions.

Martin Woodward (Isle of Wight, U.K.) 2:00PM "Treasures from the Deep: Significant Shipwreck Finds from the Isle of Wight and U.K." **Mr. Woodward** is a quite successful diver from the UK and has recovered many coins of many types over an extensive career.

Isaac Rudman (Santo Domingo, Dominican Republic) 3:30PM "La Vida de un Coleccionista Profesional" (in Spanish) **Mr. Rudman** is the prime collector of rare specimens of Mexican cob coinage ... and more.

Paul Karon (Florida, U.S.A.) 4:30PM "Strategies for Purchasing Potosi Cobs"



Mr. Karon is best known as the "go-to" man for your collection needs in the field of Spanish colonial coinage.

Dave Horner (Florida, U.S.A.) 5:45PM "Compilation of Treasure Recovery Stories 1970-1990" **Mr. Horner** is an accomplished salvager of sunken treasures and a highly esteemed author of shipwreck treasure books, including *SHIPWRECK*, his experience in researching and locating the 1654 "Capitana" off Ecuador.

Now a "treasured" tradition, the **Pre-Auction Dinner and Social Event** for bidders and consignors was held at the Knife Restaurant (only one-quarter of a mile from the hotel), which features Argentine cuisine, including many types of steaks, roast beef, chicken, and tangy Spanish-style sausages as well as a long oblong table of various delectable salads, vegetables,

Cover of Final Issue Vol. 34 No. 4

Through the years PLUS ULTRA newsletter served as a vehicle for information sharing about 1715 Fleet and to a lesser degree other shipwrecks in and away from Florida. In the final edition Richards concludes considering that "productive activity" on the 1715 fleet sites is slowing down making this a suitable time to retire the newsletter. The 1715 fleet sites have been professionally worked since before 1965, or over 50 years. Hopefully there will be many more items recovered but surely Richards can retire with satisfaction knowing that the fleet recovery news has been well reported in the newsletter pages.

Thanks Ernie for all the effort you put into the newsletter these 34 years.

Ernie is making available his stock of back issues and other items (he has written several related books) for a limited time. Contact Richards at: PLUS ULTRA Newsletter, P.O. Box 1697, W. Palm Beach, FL 33402-1697. <http://www.EnRada.com>. Email: SeaScribe@att.net.

Reviewed by Herman Blanton

**Coins, Trade, and the State –Economic Growth in Early Medieval Japan (2011)
by Ethan Isaac Segal (2011)**

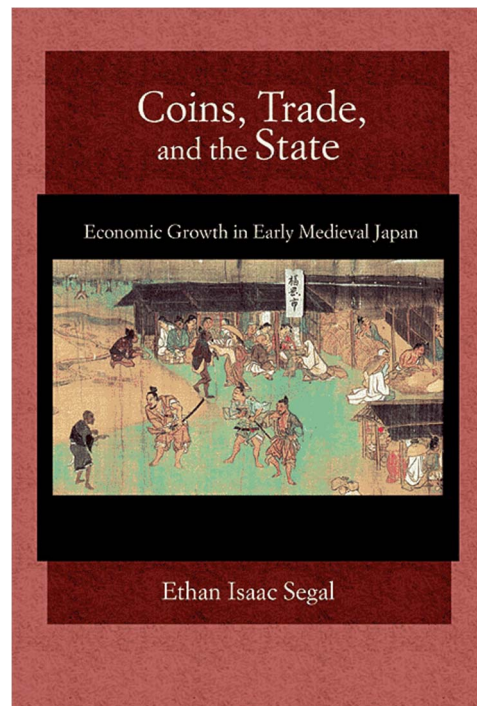
It is common for numismatic books on the coinage and monetary history of a nation to focus on authority figures, metallic content of the coinage, designer, mint masters, and the political events in any given period. The facts are frequently very detailed but one is left with a feeling of distance between the information and the people of that nation. The facts are there but lack a sense of integration. Dr. Segal, however, leads the reader to discover what is taking place with the authority figures, the government, the market place, and the people.

Dr. Segal has the distinct advantage of going to the original source documents, translating them, and communicating with other authority figures in the source language of Japanese. His research is extensive in depth and comprehensive in scope. It is a mine for references and source documents. Including his resources are works of literature. In those cases, he assesses the appropriateness and accuracy of the event relative to the time the story took place and the probability of when it did occur.

The book is an easy read. It has the unique feature of including a summary outline at the start of each chapter, which enables the reader to anticipate forthcoming details. The work is an excellent history of the relationship, interaction, and influence between: issuing authority, laws, coinage, the common user of the medium of exchange, and the economy. Another unusual feature is the author's usage of the ancient and antiquated Japanese dating system (based on the reign/epoch title) with the standard modern year date. The former includes a date reference that refers to the specific "day" whereas the latter is primarily in terms of the year. This reflects the exactitude of the source, but a practice seldom seen by the average reader and may be a bit distracting. For the scholars, it is most informative and valued.

The dating of the medieval period (1150-1400) is well defined with a rationale by the author, as it is not a set dated period agreed to by all. Professor Segal clearly lays down his definition of terminology as well as introducing what is to follow, delivering that material, and then summarizing the information. This academic approach kept this reader on track and in anticipation to read on. His assessment of events and the impact of decisions or actions of both the officials and the populace could be followed in this manner.

Often monetary histories of nations, do not connect all the dots and frequently identify a single law or decree, and which seems to have a direct consequence upon the people. It is a downward interpretation of events. Dr. Segal is able to use official documents, historical private documents, and sources to provide actual effects that would reflect an upward force in the demand for the usage of hard currency. He describes conditions



specified in land transfers and loans from pawnbrokers that required cash in place of previously demanded material of rice or silk. This makes the reading more interesting by painting a scene so often unseen and a history more fully understood.

Dr. Segal's conclusions and interpretation of economic development and growth does not always concur with an earlier work by Delmer Brown: *Money Economy in Medieval Japan* (1951). He addresses these differences and offers clear arguments for his interpretation of the functioning of the economy in the central or major centers of commerce, as well as the peripheral areas in the country.

One of the "mysteries" in Japanese coin history was the introduction of coins in the 8th century, but their usage did not persist, and fell out of production in 958. But that did not mean coins were totally out of availability and use. The usage and demand was slowly increasing over time and the source of coins was Japan's trade with China, probably beginning slowly in the early to mid-twelfth century. Chinese coins were a form of exchange payment for valued Japanese material goods. Not only were the coins used as currency, but they were also a source for raw metal for making of temple bells. Copper was highly valued, as it was in short availability at this time. This "mystery" is explained by the author's careful assessment, following the proclamations of the various levels of governing bodies, taxation, and the interaction at the commerce level among the farmers, land owners, tenants, money lenders, merchants, temples, and elites (many associated with the powerful *bakufu* [military government] as well as the imperial family).

The author clearly outlined how the feudal layers defined their own demands for payments. The central government did not focus on national economic essentials or systems, but rather on political and military alliances.

With the exchange of Japanese goods in China for Chinese coins (plentiful over the centuries), a new medium of exchange expanded in Japan and was found to be very convenient. It was useful because of diverse reasons; weather conditions, deterioration of the traditional materials, a simple lack of these commodities, or trading materials. Coins became widely distributed at all levels of commercial society and yet, it was still not an official nationalized medium minted by the state.

It was discovered that the food (e.g., rice) harvest was not stable due to drought or floods, and spoiled as a result of weather (in storage or shipping, particularly over longer distances). Silk and other materials often suffered for much the same reasons, as well as being bulky in transporting. It slowly became apparent that coins occupied less space, were more stable regardless of weather, season, or shipping conditions and were more suitable as an exchange item. Transporting coins became a new business, requiring less space and at times different carrier means. Payment to the transporter was now in a more useful exchange medium. The strong motivation for profit ultimately led to the maximizing of that profit by as much as half of the coin cargo!

To reduce this overhead, the Japanese merchants, temples, and landlords devised bills of exchange, reducing the need to actually transport coins. These "divided tally" *kawase* (exchange) notes may sound like the "flying cash" of China; however, they operated in a very different and complex manner, as described by Dr. Segal. This work is rich in detailed examples of how the economy operated among the people of Japan, who still depended upon the imported coins of China through the 13th and 14th Centuries.

If the Emperor was to be a “true ruler” (like the ideal model: China), he was to exercise control over all aspects of the nation, including the economic realm, which meant the minting of coins, as well. These coins were representative of the Japanese emperor, not the Chinese emperor. The first restoration of the throne occurred under Go-Daigo (c. 1334), who introduced the first native national coinage since the 8th Century. It did not last long and was discontinued when he was overthrown. It was under his short reign that the Emperor attempted to exert this “Chinese-like imperial authority.” (Some claim the coins were never really put into circulation, although a few do exist). Perhaps it was due to his attempt to use a new fiscal power to impose an unpopular income tax, among other distasteful demands and changes, which contributed to his short reign. Primarily, he was attempting to restore the throne to pre-eminence as *de facto* ruler, rather than the Shogun and the ruling *bakufu*. This attempt also did not sit well with the many local feudal lords. The balance of powers, allegiances, and obligations in a non-unified country were disturbed.

The author mentioned how Chinese coins had dominated the market; however, in the 14th through 16th Centuries coins began to flow in from other states, like, Annam, Ryukyu (Okinawa), and Korea. This reflected the extension of trade and was augmented when the infamous *wako* (Japanese pirates) brought in their spoils. Such spoils also carried a variety of coins from their raids far afield.

During these centuries, counterfeiting appears to have become more evident than in earlier years. This conglomerate of coins caused the development of exchange rates based on coin origin (Ming vs. Sung, Sung vs. Ming, good vs. bad, 4 to 1, etc.). Good coins were rated higher than bad ones; the bad were not rejected out of hand. Interestingly, the counterfeit coins (from abroad or internal) were accepted as well and traded with the same assessment, good or bad. However, technically counterfeiting was illegal.

Finally, in 1600, approximately 260 years after Emperor Go-Daigo, under the famous Shogun Tokugawa Ieyasu, the unification of Japan was completed. (In 1601 Shogun Ieyasu issued gold and silver coins for convenient and limited use between the daimyo, richer merchants, and government.) Though mentioning the official minting of gold and silver coinage by Ieyasu, the author clearly points out the common people’s official currency did not appear until 1636, under the third Shogun, Iemitsu. A national coinage was finally created (the *Kan’ei tsuho* coin). The chaos of coins began to be regulated and a single coinage implemented. A national currency came into existence that was continuous into the modern age, and still remains to this day.

Overall, Dr. Segal was able to relate an interesting economic history of how a nation evolved and sustained a coin economy for almost 700 years, without a major minting of its own coinage!

The book is available from Harvard University Press as *Harvard East Asian Monographs 334 Coins, Trade, and the State, Economic Growth in Early Medieval Japan* at the their website <http://www.hup.harvard.edu/> specific page <http://www.hup.harvard.edu/catalog.php?recid=31154>. It is also available through other sources on internet including Amazon.

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